

UTILITY EASEMENT

For and in consideration of One Dollar (\$1.00) cash in hand paid and other good and valuable considerations, the receipt of which is hereby acknowledged,

Central States Investment Co., a Tennessee corporation; Robinson Family Investments, L.P., a Tennessee Limited Partnership, and Gilbert A. Robinson, III, Trustee under the Carl Gregory Robinson Living Trust, dated April 10, 1998,

do hereby grant unto the City of Olive Branch, Mississippi, a Mississippi Municipal Corporation, a perpetual non-exclusive easement with the right to install, construct, lay and thereafter use, maintain, and inspect water and sewer lines installed within this easement hereto, on, over and across the following described property in DeSoto County, Mississippi, to wit:

Being the Northeast Quarter of the Southeast Quarter and part of the Southeast Quarter of the Southeast Quarter, Section 24, Township 1 South, Range 6 West, DeSoto County, Mississippi and part of the Northeast Quarter of the Northeast Quarter, part of the Southeast Quarter of the Northeast Quarter, and part of the Northeast Quarter of the Southeast Quarter, Section 25, Township 1 South, Range 6 West, DeSoto County, Mississippi and being more particularly described as follows:

Commencing at the Northeast corner of said Section 25; thence S89°32'11" W along the North line of said Section 25 a distance of 80.00 feet to the POINT OF BEGINNING, said point lying on the proposed West right-of-way line of Polk Lane (80.00 foot right-of-way), said West line being 80.00 feet West of and parallel to the East line of said Section 25; thence S00°31'04" E along the proposed West line of said Polk Lane a distance of 3526.49 feet to a point; thence S89°29'39" W a distance of 15.00 feet to a point; thence N00°31'04" W along a line that is 95.00 feet West of and parallel to the East line of said Section 25 a distance of 3526.50 feet to a point on the South line of said Section 24; thence N00°51'56" W along a line that is 95.00 feet West of and parallel to the East line of said Section 24 a distance of 2360.45 feet to a point; thence N89°28'56" E a distance of 15.00 feet to a point on the proposed West line of said Polk Lane, said West line being 80.00 feet West of and parallel to the East line of said Section 24; thence S00°51'56" E along the proposed West line of said Polk Lane a distance of 2360.47 feet to the point of beginning and containing 88,302 square feet or 2.027 acres.

Together with the right of ingress and egress over grantors' adjacent property during the construction phase of the project from the existing City street to the easement area for the purpose for which the above mentioned rights are granted. The City of Olive Branch will guarantee that no unreasonable damage will result from the construction of the utility line on the grantors' property, whether the construction is within the easement or in the area of ingress and egress to the easement area. This agreement together with the provisions of this grant shall constitute a covenant running with the land for the benefit of the grantee, its successor, and assigns. The grantors covenant that the owner of the above described lands and that said lands are free and clear of all encumbrances and liens except for that certain Right-of-Way Easement of even date herewith to Northcentral Mississippi Electric Power Association.

Witness our signatures this the 20th day of August, 1998.

CENTRAL STATES INVESTMENT CO.,
A Tennessee corporation

By: _____

President

(TITLE)

SEALING - DE SOTO CO.

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AUG 25 1 04 PM '98

BK 338 PG 562
W.E. DAVIS JR. CLK.

BK0338PG0563

ROBINSON FAMILY INVESTMENTS, L.P.
A Tennessee Limited Partnership

By: Gilbert A. Robinson III gen. partner
Gilbert A. Robinson, III, Sole General Partner

CARL GREGORY ROBINSON LIVING TRUST,
Dated April 10, 1998

By: Gilbert A. Robinson III, Trustee
Gilbert A. Robinson, III, Trustee

STATE OF Tennessee
COUNTY OF Shelby

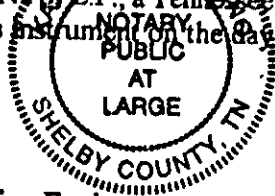
This day personally appeared before me, the undersigned authority in and for said County and State, on this the 20th day of August, 1998, the within named, Louis Baioni, in his/her official capacity as President of CENTRAL STATES INVESTMENT CO., a Tennessee corporation, who acknowledged that he/she signed and delivered this instrument on the day and date therein mentioned, after having been duly authorized so to do.

Russell L. Cherry
Notary Public

My Commission Expires: 5-23-2000

STATE OF Tennessee
COUNTY OF Shelby

This day personally appeared before me, the undersigned authority in and for said County and State, on this the 21st day of August, 1998, the within named, Gilbert A. Robinson, III, in his official capacity as Sole General Partner of ROBINSON FAMILY INVESTMENT L.P., a Tennessee Limited Partnership, who acknowledged that he/she signed and delivered this instrument on the day and date therein mentioned, after having been duly authorized so to do.

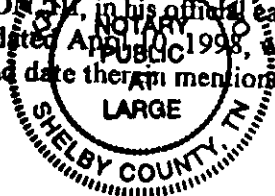


Kathy R. Palmer
Notary Public

My Commission Expires: MY COMMISSION EXPIRES MAY 2, 2000

STATE OF Tennessee
COUNTY OF Shelby

This day personally appeared before me, the undersigned authority, in and for the County and State, on this the 21st day of August, 1998, the within named GILBERT A. ROBINSON III, in his official capacity as TRUSTEE of CARL GREGORY ROBINSON LIVING TRUST, dated April 10, 1998, who acknowledged that he signed and delivered this instrument on the day and date therein mentioned, after having been duly authorized so to do.



Kathy R. Palmer
Notary Public

My Commission Expires: MY COMMISSION EXPIRES MAY 2, 2000

Prepared by and return to: Gary P. Snyder, Woods and Snyder, L.L.C., P.O. Box 456
Olive Branch, MS 38654 (601) 895-2996